INTRODUCED: October 15, 2024

AN ORDINANCE No. 2024-274

To amend Ord. No. 2024-099, adopted May 13, 2024, which adopted the Fiscal Year 2024-2025 General Fund Budget and made appropriations pursuant thereto, by increasing estimated revenues from real estate taxes by $12,000,000.00 and appropriating the increased revenues to new line items within the "Non Departmental & Central Appropriations" budget and various departments.

Patrons – Mayor Stoney, President Nye, Vice President Lambert, Ms. Jordan, Ms. Robertson, Ms. Lynch, Ms. Trammell, Ms. Newbille and Ms. Jones

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: OCT 28 2024 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That Ordinance No. 2024-099, adopted May 13, 2024, which adopted a General Fund Budget for the fiscal year commencing July 1, 2024, and ending June 30, 2025, and made appropriations pursuant thereto, be and is hereby amended by:

(a) Increasing estimated revenues from real estate taxes by $12,000,000.00; and

(b) Appropriating $12,000,000.00 in estimated revenues described in subsection (a) of this section to new line items within the "Non Departmental & Central Appropriations" budget and various departments, as set forth on the document entitled "Attachment 1 – General Fund

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: NOV 12 2024 REJECTED: _____ STRICKEN: _____

Amendment," a copy of which is incorporated into a made a part of this ordinance.

§ 2. That, for the avoidance of doubt, $2,000,000.00 of the estimated revenues described in subsection (a) of section 1 of this ordinance appropriated to the line item entitled "EDA for Affordable Housing Activities" within the "Non Departmental & Central Appropriations" budget, as set forth on the document entitled "Attachment 1 – General Fund Amendment," a copy of which is incorporated into a made a part of this ordinance, be and is hereby authorized to be disbursed to the Economic Development Authority of the City of Richmond to support affordable housing initiatives.

§ 3. That any unexpended amounts of the appropriation for the line item entitled "Local Social Services Board (for the Gap Grant program)" within the "Non Departmental & Central Appropriations" budget, as set forth on the document entitled "Attachment 1 – General Fund Amendment," a copy of which is incorporated into a made a part of this ordinance, shall not lapse at the end of the fiscal year commencing July 1, 2024, and ending June 30, 2025, and shall not revert to the general fund balance, as that term is defined by section 12-241 of the Code of the City of Richmond (2020), as amended, but shall remain in force until expended, revised, or repealed to the extent permitted by law. Any such unexpended amounts shall be accounted for by the Director of Finance in accordance with generally accepted accounting principles and shall be available for appropriation in the fiscal year commencing July 1, 2025, and ending June 30, 2026, for the purpose of funding the line item entitled "Local Social Services Board (for the Gap Grant program)" within the "Non Departmental & Central Appropriations" budget, as set forth on the document entitled "Attachment 1 – General Fund Amendment," a copy of which is incorporated into a made a part of this ordinance.

§ 4. This ordinance shall be in force and effect upon adoption.

APPROVED AS TO FORM:

_____

CITY ATTORNEY'S OFFICE

A TRUE COPY:
TESTE:

City Clerk

RECEIVED
By City Attorney at 3:16 pm, Oct 11, 2024

City of Richmond

900 East Broad Street
2nd Floor of City Hall
Richmond, VA 23219
www.rva.gov

Master

File Number: Admin-2024-1315

File ID:	Admin-2024-1315	**Type:**	Request for Ordinance or Resolution	**Status:**	Regular Agenda
Version:	1	**Reference:**		**In Control:**	City Clerk Waiting Room
Department:		**Cost:**		**File Created:**	10/10/2024
Subject:				**Final Action:**	

Title: Spending Plan for Remaining Balance from Increase in Real Estate Tax Assessment.

Internal Notes:

Code Sections:		**Agenda Date:**	10/15/2024
Indexes:		**Agenda Number:**	
Patron(s):		**Enactment Date:**	
Attachments:	Admin-2024-1315 Spending Plan for Remaining Balance from Increase in RE Tax Assessment AATF, Admin-2024-1315 FY2025 RE Spend Plan Attachment	**Enactment Number:**	
Contact:		**Introduction Date:**	
Drafter:	Lauren.Kirk@rva.gov	**Effective Date:**	
Related Files:			

Approval History

Version	Seq #	Action Date	Approver	Action	Due Date
1	1	10/11/2024	Meghan Brown - FYI	Notified - FYI	
1	2	10/11/2024	Sheila White	Approve	10/15/2024
1	3	10/11/2024	Cynthia Osborne - FYI	Notified - FYI	
1	4	10/11/2024	Sabrina Joy-Hogg	Approve	10/15/2024
1	5	10/11/2024	Lincoln Saunders	Approve	10/15/2024
1	6	10/11/2024	Mayor Stoney	Approve	10/15/2024

History of Legislative File

Version:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:

Text of Legislative File Admin-2024-1315

Title

Spending Plan for Remaining Balance from Increase in Real Estate Tax Assessment.

Body

O & R Request

DATE: October 1, 2024 **EDITION:** 1

TO: The Honorable Members of City Council

THROUGH: The Honorable Levar M. Stoney, Mayor

THROUGH: J.E. Lincoln Saunders, Chief Administrative Officer

THROUGH: Sabrina B. Joy-Hogg, Senior Deputy Chief Administrative Officer, Finance and Administration

THROUGH: Sheila White; Director of Finance

FROM: Meghan K. Brown; Director of Budget & Strategic Planning

RE: Spending Plan for Remaining Balance from Increase in Real Estate Tax Assessment

PURPOSE: To amend ordinance number 2024-099, which adopted the Fiscal Year 2024-2025 Budgets by accepting $12,000,000 in certified revenues as a result of increases from the Citywide assessed Real Estate valuation for taxable real property, and by increasing appropriations for new line items within the various departments, including the Central Appropriations budget.

BACKGROUND: The end of the first quarter the assessment roll values closed for the Citywide assessed Real Estate valuation for taxable real property by the Office of the City Assessor. The real estate market in the City of Richmond has continued to grow at a robust pace. The growth of the real estate market has caused the taxable real property revenue to exceed the budgeted amount. The certified additional revenue will be used to appropriate funding towards various city agencies.

Based on the Tax Reassessment Notices supplied by the City Assessor, the land book values for the City of Richmond are in excess of the budgeted amounts for FY 2025. The Director of the Department of Finance has certified additional revenue in the amount of $12,000,000. The administration seeks to appropriate the $12,000,000 as follows to the FY 2025 budget:

Neighborhood and Community Services - $679,500:

- $679,500 will be appropriated to support out-of-school programs, as well as enhance support for homeless services, community outreach, and engagement.

Public Works - $763,500:

- $763,500 will be appropriated to address safety issues within the Public Safety building, as well as facility maintenance for the courthouse and City Council offices.

Parks & Recreation - $457,000:

- $457,000 will be appropriated to support funding of six additional elementary sites for afterschool programming.

Central Appropriations - $10,100,000:

- $4,000,000 will be appropriated in a new line item, titled "Demolition Fund," for the purpose of supporting city demolition projects.
- $3,900,000 will be appropriated in a new line item, titled "Local Social Services Board," for the Gap Grant program.
- $2,000,000 will be appropriated in a new line item, titled "Transfer to the Economic Development Authority (EDA) for Affordable Housing Activities," for the purpose of supporting affordable housing development, to be transferred to the EDA by the Department of Economic Development.
- $200,000 will be appropriated to establish the Real Estate Freeze Program

COMMUNITY ENGAGEMENT: The appropriation includes funding for affordable housing projects, as well as funding for housing grants for needy persons.

STRATEGIC INITIATIVES AND OTHER GOVERNMENTAL: N/A

FISCAL IMPACT: An increase of $12,000,000.00 in revenues to the City.

DESIRED EFFECTIVE DATE: Upon adoption

REQUESTED INTRODUCTION DATE: October 15, 2024

CITY COUNCIL PUBLIC HEARING DATE: November 12, 2024

REQUESTED AGENDA: Consent

RECOMMENDED COUNCIL COMMITTEE: Organizational Development

AFFECTED AGENCIES: Budget & Strategic Planning, Non-Departmental/Central Appropriations, Parks & Recreation, Department of Public Works, Neighborhood & Community Services

RELATIONSHIP TO EXISTING ORD. OR RES.: 2024-099

ATTACHMENTS: General Fund Amendment table

STAFF: Lauren Kirk, Senior Manager, Department of Budget & Strategic Planning

Attachment 1 - General Fund Amendment

Departments	FY 2025 Modified Budget	Total Amendment Increase	FY 2025 Modified Budget
Animal Control	$3,311,391	$0	$3,311,391
Budget & Stat Planning	$2,623,120	$0	$2,623,120
Chief Admin Officer	$3,393,696	$0	$3,393,696
Citizen Service & Response	$3,515,803	$0	$3,515,803
City Assessor	$5,801,514	$0	$5,801,514
City Attorney	$7,154,252	$0	$7,154,252
City Auditor	$2,594,140	$0	$2,594,140
City Clerk	$1,463,094	$0	$1,463,094
City Council	$2,429,295	$0	$2,429,295
City Debt	$105,796,201	$0	$105,796,201
City Sheriff	$49,714,518	$0	$49,714,518
City Treasurer	$370,172	$0	$370,172
Council Chief Of Staff	$2,884,324	$0	$2,884,324
Court Services Unit	$210,971	$0	$210,971
Dept of Emerg Comm	$11,035,220	$0	$11,035,220
Econ Dev	$6,025,467	$0	$6,025,467
Finance	$26,565,940	$0	$26,565,940
Fire & Emerg Services	$68,538,612	$0	$68,538,612
General Registrar	$5,218,059	$0	$5,218,059
General Services	$1,724,399	$0	$1,724,399
Housing & Comm Dev	$17,970,352	$0	$17,970,352
Human Resources	$15,332,812	$0	$15,332,812
Inspector General	$1,339,145	$0	$1,339,145
Commonwealth Attorney	$9,750,821	$0	$9,750,821
Circuit Court	$5,118,227	$0	$5,118,227
Adult Drug Court	$815,210	$0	$815,210
Criminal/Manchester	$78,190	$0	$78,190
Traffic	$48,497	$0	$48,497
Civil	$99,164	$0	$99,164
Special Magistrate	$36,195	$0	$36,195
Justice Services	$11,789,959	$0	$11,789,959
J&DR Court	$283,163	$0	$283,163
Mayor's Office	$1,719,646	$0	$11,819,646
Minority Business Dev	$1,194,268	$0	$1,194,268
Neighborhoods & Comm Services	$8,474,423	**$679,500**	$9,153,923
Non Departmental & Central Appropriations	$118,817,952	**$10,100,000**	$128,917,952
Demolition Fund		$4,000,000	
Local Social Services Board (for the Gap Grant program)		$3,900,000	
EDA for Affordable Housing Activities		$2,000,000	
Real Estate Freeze Program		$200,000	
Ofc. Of Comm Wealth Bld	$6,176,868	$0	$6,176,868
Ofc. Of Strat. Comm. & Engage	$3,202,161	$0	$3,202,161
Ofc. Of Sustainability	$1,964,028	$0	$1,964,028
Ofc. Of Intergovernmental Affairs	$668,069	$0	$668,069
Parks & Recreation	$29,819,391	**$457,000**	$30,276,391
Planning & Dev Review	$18,897,492	$0	$18,897,492
Police Department	$121,651,889	$0	$121,651,889
Procurement Services	$3,833,759	$0	$3,833,759
Public Health District	$4,633,490	$0	$4,633,490
Public Library	$8,924,201	$0	$8,924,201
Public Works	$54,062,760	**$763,500**	$54,826,260
Richmond Public Schools	$239,280,792	$0	$239,280,792

Attachment 1 - General Fund Amendment

Departments	FY 2025 Modified Budget	Total Amendment Increase	FY 2025 Modified Budget
Social Services	$63,902,984	$0	$63,902,984
Utilities	$0	$0	$0
Grand Total	**$1,060,256,095**	**$12,000,000**	**$1,072,256,095**